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exaggeration authoritative information upon actual conditions of interest to business men.

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#### NEW BOOKS

LALLIÉ, N. *La guerre au commerce allemand.* (Paris: Tenin. 1919. 3.50 fr.)

MAPPIN, G. E. *Can we compete?* (London: Skeffington & Son. 1918. Pp. x, 159. 4s. 6d.)

MOORE, J. T. M. *American business in world markets.* (New York: Doran. 1919. Pp. xi, 320. \$2.)

PRIVAT, M. *Si j'étais ministre du commerce.* (Paris: La Renaissance du Livre. 1918. Pp. 196. 2.50 fr.)

There are chapters on the future of French industry and commercial treaties, *commerce de luxe*, home industries, individual credit, coöperation, syndicates, and the reorganization of the ministry of commerce.

SAVAY, N. *Principles of foreign trade.* (New York: Ronald. 1919. Pp. 500. \$4.)

SHEFFIELD, LORD. *Imperial preference; an examination of proposals for its establishment made on behalf of the government of Mr. Lloyd George.* (London: Cobden Club. 1919. Pp. 35. 6d.)

VERRILL, A. H. *South and Central American trade conditions of today.* (New York: Dodd, Mead & Co. 1919. Pp. xii, 212. \$1.50.)

This differs from the earlier edition of 1914 in respect to part III, Facts and Figures, which comprises about one half of the book. Statistical and other trade data contained in this section are shown in most cases for 1917 or 1916. Diagrams representing the divisions of Latin trade have been omitted in the new edition. The author points out exceptional opportunities for developing South and Central American trade and incidentally takes the American business man severely to task for failure to cultivate properly these markets.

M. J. S.

*Coöperative service in foreign trade.* (New York: Irving National Bank. 1919. Pp. 17.)

*The development of America's foreign trade. Report of the committee on commerce and marine.* (New York: Am. Bankers Assoc. 1919. Pp. 8.)

*Export problems of the United States: papers read before the ninth annual convention, October, 1918.* (New York: Louis Weiss & Co. 1919. Pp. 446.)

*Export trade policy of the United Kingdom, 1913-1918.* (Washington: Supt. Docs. 1918. 60c.)

*Reconstruction of foreign and domestic markets.* Part 1. *Manufacturing capacity and world trade.* (New York: Association of National Advertisers, 15 East 26th St. 1919. Pp. 36.)

Summarizes facts in regard to British industries before the war presented in the final report of the Committee on Commercial and Industrial Policy after the War. It also summarizes "key" industries of France and Germany.

*Review of the trade of India in 1917-18.* (Calcutta: Department of Statistics of India. 1919. Pp. 82. 1s. 2d.)

*Trading with China; methods found successful in dealing with the Chinese.* (New York: Guaranty Trust Co. 1919. Pp. 24.)

*World trade. A list of books on world trade. Compiled for the United States Shipping Board by the Free Public Library of Newark, N. J.* (Washington: Supt. Docs. 1918. Pp. 8.)

*World trade conditions after the war; an analysis of the preparations England, France, and Germany are now making to extend their foreign trade.* (New York: National Foreign Trade Council. 1918. Pp. 72.)

## Accounting, Business Methods, Investments, and the Exchanges

*Principles of Accounting.* By WILLIAM ANDREW PATON and RUSSELL ALGER STEVENSON. (New York: The Macmillan Company. 1918. Pp. xviii, 685. \$3.25.)

*Cost Accounting.* By J. LEE NICHOLSON and JOHN F. D. ROHRBACH. (New York: The Ronald Press Company. 1919. Pp. xxi, 576. \$6.00.)

Of these volumes, the first, *Principles of Accounting*, by Professors Paton and Stevenson, a revised and enlarged edition of an earlier volume by the same title, is of interest primarily to academic students and teachers. In its new form it is, if not the most serviceable, at least one of the most serviceable, of single-volume university texts in the field of general accounting principles.

After a brief introductory chapter, the materials are organized into six parts, as follows: I, Elements of Accounting; II, The Equity Accounts; III, The Interest Problem; IV, The Valuation of Assets; V, The Construction and Analysis of Financial Statements; and, VI, Special Fields of Accounting. This arrangement seems to be satisfactory for pedagogical purposes, and, with the possible exception of the insertion of the interest discussion in the middle of the volume, is logical enough.